

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 EB-07 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-02

COME-00 FRB-03 CIAE-00 INR-07 NSAE-00 PA-01 PRS-01

USIA-06 /075 R

66608

DRAFTED BY: XMB: CHAMMOND

APPROVED BY: NEA/PAB: PDCONSTABLE

XMB: CNORRIS

XMB: WWGLICK

XMB: WCSAUER

EB/IFD/ODF: RASWART

EB/IFD/OMA: RJRYAN

EB/OCA/REP: LAKLIEFORTH

----- 051989

R 071245Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

AMEMBASSY ISLAMABAD

AMCONSUL KARACHI

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E.O. 11652: N/A

TAGS: EFIN, BG, PK

SUBJECT: EXIMBANK AND PAKISTAN/BANGLADESH DEBT DIVISION

REF: (A) DACCA 2125

(B) STATE 086163

1. EXIMBANK APPRECIATES ASSISTANCE PROVIDED IN RESOLVING OUT-
STANDING ISSUES ON PAKISTAN-BANGLADESH DEBT DIVISIONS AND
PLEASED TO NOTE BDG READY TO MOVE AHEAD AND WILLING TO MEET
REPAYMENT TERMS IN EXISTING CREDIT AGREEMENTS. BANGLADESH
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EMBASSY IN WASHINGTON, D.C. APPARENTLY NOT WELL-BRIEFED ON

BDG POSITION ON THESE ISSUES AND COULD BENEFIT FROM SOME GUIDANCE TO ENABLE THEM TO DISCUSS MATTERS AT EXIMBANK. PERHAPS EMBASSY DACCA COULD CONVEY THIS TO BDG OFFICIALS AT EMBASSY'S DISCRETION.

2. IN REPLY TO QUESTION POSED PARAGRAPH 2C OF REFTTEL A, OUTSTANDING BALANCE OF DACCA HOTEL CREDIT AS OF JULY 1, 1974 IS \$1.953 MILLION. TOTAL AMOUNT DISBURSED ON THIS CREDIT WAS \$3.349 MILLION. PRINCIPAL PAYMENTS ARE \$93,000 SEMIANNUALLY AT 5 3/4 INTEREST AND FINAL MATURITY DATE SEPTEMBER 15, 1984.

3. CONCERNING PARAGRAPH 5 REFTTEL A EXIMBANK HAD VISIT APRIL 30 BY MD. MATUIL ISLAM BDG ALTERNATE DIRECTOR IBRD AND SABER R. KARIM ECON MIN EMB OF BDG ABOUT AIRCRAFT FINANCING. EXIMBANK TOLD THEM THERE COULD BE NO MEANINGFUL DISCUSSIONS OF NEW CREDITS FOR BDG AS LONG AS OUTSTANDING DEBT DIVISION AND DELINQUENCIES UNSETTLED. FYI: BDG OFFICIALS WOULD NOT DISCUSS DEBT PROBLEMS AND LEFT MEETING ABRUPTLY. END FYI.

4. FOR EMB DACCA GUIDANCE. BEFORE EXIMBANK COULD CONSIDER ANY NEW FINANCING FOR BDG, WOULD HAVE TO THOROUGHLY REVIEW COUNTRY CONDITIONS AND BE CONVINCED OF BDG ABILITY TO ASSUME ADDITIONAL CONVENTIONAL FINANCING. INFORMATION PRESENTLY AVAILABLE TO EXIMBANK SUGGESTS BDG NOT REPEAT NOT IN POSITION TO ASSUME ANY SIGNIFICANT AMOUNT OF EXIMBANK-TYPE LOANS.

5. TO ASSIST IN DEBT-DIVISION ISSUE, LISTED BELOW ARE THE AMOUNTS APPROVED BY EXIMBANK ON EACH OF THE THREE RELENDING CREDITS FOR SUB-BORROWERS IN BDG.

EXIM CREDIT #	SUBLOANS APPROVED FOR FIRMS IN BDG	AMT. EXIM APPROVED FOR DISB
2359 (1984-G)	#2 COMILLA KOTEVALI THANA	\$ 24,820.00
IDBP	COOP. ASS. (COMILLA)	
	#3 MODERN INDUSTRIES	53,629.75
	(DACCA)	

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#4 ALLIED COLD STORAGE	108,636.70
(CHITTAGONG)	
#5 NOOR COLD STORAGE & INDUSTRIES	12,079.00
(RAJSHAHI)	
#6 NATIONAL COLD STORAGE	40,992.00

(DACCA)

#7 GREENWAYS CORPORATION 47,883.00
(DACCA)

#10 RASHID COLD STORAGE 23,993.00
(CHITTAGONG)

#11 RAHMATULLAH ICE & COLD 60,710.00
STORAGE
(NARAYANGANJ)

#12 COMILLA SHAMS INDUSTRIES 47,883.00
(DACCA)

#14 KUSHTIA COLD STORAGE 44,690.00
(KUSHTIA)

#15 PEASANT TRADING COLD 43,690.00
STORAGE
(DACCA)

#16 KHAN SONS COLD STORAGE 43,690.00
(DACCA)

#18 HUSSAIN & SONS 43,690.00
(DACCA)

#19 EAST LAND INDUSTRIES 43,690.00
(DACCA)

#20 KERAMAT INDUSTRIES CORP. 23,992.00
(DACCA)

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#21 MAGNUM ENTERPRISES LTD. 29,590.00
(DACCA)

#22 PARAGON COLD STORAGE 27,888.00
(DACCA)

#27 MODERN INDUSTRIES 52,005.00
(DACCA)

TOTAL (2359) \$773,551.45

2627 #7 PEOPLE'S COLD STORAGE \$ 49,320.00
& ICE PLANT
(COMILLA)

#8 M.A. GHAFAR, LTD. \$ 20,997.00
(DACCA)

TOTAL (2627) \$ 70,317.00

2792 #1 ASFAR COTTON MILLS \$646,170.13
PICIC

SUBLOAN #2 TO RAHMAN
TEXTILES DIVERTED TO PAKISTAN

6. TO COME TO FINAL RESOLUTION OF OUTSTANDING BALANCES ON
THESE THREE CREDITS ATTRIBUTABLE TO BDG, EXIMBANK
MUST HAVE 1) DATA ON REPAYMENTS OF EACH OF THESE
SUB-BORROWERS TO PICIC AND TO IDBP AND 2) RESULTING
OUTSTANDING BALANCE ASCRIBED TO BDG FOR EACH CREDIT.
WOULD APPRECIATE THIS INFO FROM BOTH GOP AND BDG
TO SEE IF THERE IS AGREEMENT.

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Message Attributes

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Disposition Authority: RowellE0
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Margaret P. Grafeld
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05 JUL 2006

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